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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

CONDENSED INCOME AND EXPENSE STATEMENT FOR THE YEAR 1948

84 Common \$10.00

INVESTMENT
DIVISION

MAY 5 1949

RECEIVED

Operating Revenues:	
Local Service Revenue	\$ 1,317,124.50
Toll Service Revenue	931,553.58
Miscellaneous Revenue	101,257.91
Less Uncollectible Revenue	<u>2,082.94</u>
Total Operating Revenue	\$ 2,347,853.05
Operating Expenses:	
Maintenance Expense	\$ 473,852.28
Depreciation	274,939.52
Traffic Expense	454,958.27
Commercial Expense	132,867.25
General Office Expense	100,056.92
Other Operating Expense	<u>72,803.14</u>
Total Operating Expense	\$ 1,509,477.38
Operating Income	\$ 838,375.67
Less Operating Taxes	<u>383,724.48</u>
Net Operating Income	\$ 454,651.19
Other Income	<u>1,669.34</u>
Net Income Available for Fixed Charges	\$ 456,320.53
Fixed Charges:	
Interest on Funded Debt	\$ 56,940.00
Other Interest Deductions	16,302.93
Amortization of Discount on Funded Debt	<u>999.60</u>
Total Fixed Charges	\$ 74,242.53
Net Income Available for Dividends and Surplus	\$ 382,078.00
Preferred Dividend Declared	114,062.76
Common Dividend Declared	<u>140,580.00</u>
Income Available for Surplus	\$ 127,435.24

382,078.00
- 114,062.76
- 140,580.00

127,435.24

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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1948

Assets

Telephone Plant	\$ 7,562,030.01
Telephone Plant Under Construction	203,462.94
Investment in The Star Telephone Company	2,098,917.00 *
Cash and Deposits	185,100.05
Working Funds	3,705.00
Accounts Receivable	145,549.32
Material and Supplies	586,141.77
Prepayments	9,725.68
Discount on Funded Debt	16,605.55

Total Assets

\$10,811,237.32

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6.157 Net Assets

Liabilities

Common Capital Stock	\$ 1,704,000.00
4 1/4% Preferred Capital Stock	1,200,000.00
4 1/2% Preferred Capital Stock	625,100.00
5% Preferred Capital Stock	1,287,500.00
Premium on Capital Stock	23,685.00
Funded Debt	1,752,000.00
Notes Payable	1,000,000.00
Accounts Payable	249,487.60
Advance Billing and Payments	58,084.93
Accrued Taxes	351,073.85
Unmatured Interest, Dividends and Rents Accrued	148,026.44
Other Accrued Liabilities	31,934.77
Depreciation Reserve	1,608,163.19
Unappropriated Surplus	772,181.54

Total Liabilities

\$10,811,237.32

170,400.00
1,200
625
1,288
1,358
4,471
1,704
772
2,476

Pfd. Requirements -

4 1/4% — \$ 51,000 — 47
4 1/2% — 28,100 — 48
5% — 64,500 — 90
New 4 1/2% — 61,000 — 49
\$204,600

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